

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No.407
CP(CAA)41/ND/2021

IN THE MATTER OF:

Allwin Footwear Pvt Ltd
And
Gusbi International Ltd

... Applicant

Order under Section 230-232 of Companies Act, 2013.

Order delivered on 07.03.2023

Coram:

Mr. P.S.N. PRASAD,
HON'BLE MEMBER (JUDICIAL)

DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Nikhil Verma, Adv. & Ms. Nikita Goel,
CS
For the OL : Ms. Hemlata Rawat, Adv. with Mr. Manas
Tripathi, Adv.
For the RD : Ms. Shankari Mishra, Adv.
For the IT Deptt. : Mr. Abhishek Maratha, Sr. St. Counsel &
Mr. Pratyaksh Gupta, Jr. St. Counsel

ORDER

Heard the arguments advanced by the Ld. Counsel for the Petitioner. The Ld. proxy Counsel for the RD is present. On examination of the documents relating to satisfaction of the charge and the statement of the proxy Counsel for the RD, RD's observations are now met with. The Jr. St. Counsel for the Income Tax Department is present and submitted that though he is unable to file the comprehensive report regarding Transferor Company No.2, he submitted that the appeal preferred by the Transferee Company against the assessments made has been dismissed. The Ld. Counsel for the Petitioner has submitted that as the Transferee Company is a going organization, it will definitely meet its tax liabilities as per the law and the Ld. Counsel for the

Petitioner has once again reiterated that whatever tax dues are pending or will arise with regard to Transferee Company as well as the Transferor Company, the same will be met by the Transferee Company as per the undertaking given by them dated 02.03.2023, as per the provisions of law in force. Therefore, the claims brought to our notice by the Income Tax Department are taken care of by the Transferee Company. The proxy Counsel for the OL is present and submitted that they have filed their report in the matter.

As the appointed date as indicated in the application is 01.04.2020, in view the present proposal, the Ld. Counsel for the Petitioner is directed to instruct their clients to reconsider the appointed date and file a short affidavit regarding appointed date so as to reserve this order. The Ld. Counsel for the Petitioner has prayed for one week's time. Time prayed for is granted.

Let the matter be fixed for hearing on **28.03.2023**.

Sd/-
DR. BINOD KUMAR SINHA,
MEMBER (TECHNICAL)

Sd/-
P.S.N. PRASAD,
MEMBER (JUDICIAL)